



Michael O. Leavitt  
Governor

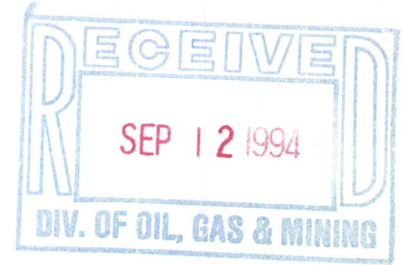
Scott Hirschi  
Director

# State of Utah

*School and Institutional*  
**Trust Lands Administration**

355 West North Temple  
3 Triad Center, Suite 400  
Salt Lake City, UT 84180-1204  
801-538-5508  
801-355-0922 (fax)

5/021/009  
Etna Mine



September 9, 1994

5-M Inc.  
Jerry Glazier  
PO Box 752  
Hurricane, UT 84737

Dear Mr. Glazier:

RE: Acceptance of Cash Bond

This letter is to confirm that on August 31, 1994, the Director of the School and Institutional Trust Lands Administration accepted a \$5,000 cash bond, Check No. 1346, submitted by 5-M Inc. This cash bond is to cover mining operations conducted under State of Utah Metalliferous Minerals Leases ML 40059 and ML 40450.

If you have any questions concerning this matter, please contact this office.

Sincerely,

JOHN T. BLAKE  
MINERAL RESOURCES SPECIALIST

tdw

cc: Wayne Hedberg